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BY ECF AND EMAIL

The Honorable Katherine Polk Failla
United States District Court for the Southern District of New York
Thurgood Marshall United States Courthouse
40 Foley Square
New York, New York 10007

Re: In re Tether and Bitfinex Crypto Asset Litigation, No. 19 Civ. 9236 (S.D.N.Y.)

Dear Judge Failla:

We represent the B/T Defendants, and we write jointly on behalf of the B/T Defendants and Plaintiffs in response to the Court's August 16 Order directing the parties to meet and confer to resolve their disagreements over search terms and directing the B/T Defendants to provide an explanation of challenges they face in meeting the August 22 deadline for the substantial completion of document production.

The parties met and conferred, and we have reached an agreement on search terms. Those search terms will require the B/T Defendants to review approximately 200,000 additional documents. The B/T Defendants have produced over 110,000 documents to date and expect to make an additional substantial production today. The B/T Defendants also explained to Plaintiffs certain technical and data privacy challenges that they have faced (including challenges occasioned by European data privacy laws).

The B/T Defendants renew their request that the Court grant a 60-day extension of the August 22 deadline for the substantial completion of document production. Plaintiffs consent to this request. Plaintiffs represent that their document production is substantially complete.

To the extent the parties have any remaining discovery disputes, they will seek to resolve them without Court invention or, if necessary, raise them with the Court as soon as possible in an effort to avoid any further impact on the discovery schedule. If the resolution of these disputes requires the parties to produce documents in addition to those already agreed to, the parties will make best efforts to complete any such production within the 60-day period. If any such additional production impacts either party's ability to meet the requested deadline for substantial completion of document production, the parties will promptly apprise the Court.

We thank the Court for its consideration of this request.

Respectfully submitted,

/s/ Elliot Greenfield